



Office of the City Clerk
BOARDS, COMMITTEES & COMMISSIONS

**TUCSON CITY EMPLOYEES DEFERRED
COMPENSATION MANAGEMENT BOARD
(CEDCMB)**

CREATED BY:

Ordinance 7242, 7/3/89, (Exhibit A)

MEMBERS:

5 members:

2 participant City employees elected by the voting majority of the Plan participants
Human Resources Director or his designate
Finance Director or his designate
Resident of the Tucson community appointed by the City Manager

QUORUM:

3 members. On any matter to be decided which involves a board member, that board member may not participate, and a member of the Investment Committee will substitute for him.

QUALIFICATIONS:

The two City employees shall be members of the plan with a Bachelors Degree from a university with a major in Business Administration or equivalent experience. Resident may be a former plan participant. The resident member shall be sufficiently knowledgeable concerning Internal Revenue Code Section 457 Deferred Compensation Programs.

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TERMS OF OFFICE:

The terms of each of the elected participants shall be three years. Term of resident member is unspecified.

FUNCTIONS:

- (1) Determine the method of payment of compensation benefits under the Voluntary Deferred Compensation Plan.
- (2) Perform such other functions relating to this plan as shall be delegated to it by the city from time to time.
- (3) Administer the Voluntary Deferred Compensation Plan.
- (4) Approve/disapprove investment recommendations made by the Investment Committee.

OPEN PUBLIC MEETING LAW REQUIREMENTS:

This public body is subject to all of the provisions of the law. Minutes of meetings are to be filed with the City Clerk.

SUPPORTING DEPARTMENT:

Finance 791-4598